

roads in said Territory, and granting lands to the State of Alabama, to aid in the construction of a certain railroad in said State," applicable to the said road or route—shall be ^{Grant of lands} and are hereby disposed of, granted and conferred to and upon the said Minneapolis and Cedar Valley Railroad Company, subject to the terms, conditions and provisions therein after set forth, and of the said Act of Congress; and the whole of said railroad hereby authorized to be constructed by the said Minneapolis and Cedar Valley Railroad Company, shall be completed within ten years from the third day of March, A. D. eighteen hundred and fifty-seven, and the said Company shall never set up the defence of any usury in any contract whatever.

GEORGE BRADLEY,
Speaker of the House of Representatives.

WILLIAM HOLCOMBE,
President of the Senate.

APPROVED—July twenty-second, eighteen hundred and fifty-eight.

HENRY H. SIBLEY.

SECRETARY'S OFFICE, Minnesota, }
July 22, 1858.

I hereby certify the foregoing to be a true copy of the original on file in this office.

FRANCIS BAASEN, Secretary of State.

CHAPTER XL.

An Act to provide for the incorporation of Institutions of Learning.

- SECTION 1. Corporations of learning may be instituted under certain conditions.
2. Corporate powers.
 3. Powers of the Trustees.
 4. Diplomas; their immunities.
 5. Bonds and security required from Trustees.
 6. Annual reports to be made to Superintendent of Public Instruction.
 7. Trustees individually liable for debts of institution.
 8. Service of legal process, how made.
 9. Superintendent of Public Instruction to visit institutions.
 10. Institutions organized previous to passage of Act may avail of benefits; conditions.
 11. Banking or brokerage powers prohibited under this Act.
 12. Act takes effect on passage.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. Any number of persons not less than five (5),

Corporations may be formed by setting forth may associate themselves and become a corporation for the purpose of founding, establishing and conducting a college, seminary, academy, or other institution of learning, by complying with the provisions of this Act. They shall make and subscribe a written statement, setting forth—

Name of corporation *First*—The name, character and object of the corporation.

Endowment *Second*—The mode and proposed amount of endowment, (which amount shall be for any such college not less than twenty-five thousand dollars (\$25,000), and three thousand dollars (\$3,000) for any such seminary, academy or other institution of learning.)

Capital stock *Third*—The amount of capital stock subscribed, bequeathed, donated or given; the amount paid, and the amount which shall constitute a share.

Name and residence of stockholders *Fourth*—The name and place of residence of the subscribers, and whether the corporate powers shall vest in them or in the Trustees of such institution.

Number of trustees *Fifth*—The number of Trustees to be elected, (which shall not be less than five nor more than fifteen); and the length of time they shall continue in office, (which shall not exceed thirty years.)

Location *Sixth*—The place where such college or institution is to be located.

Which statement, verified by the oath of two or more of the said subscribers, before some one authorized by law to take the acknowledgment of deeds, shall be recorded in the office of Register of Deeds of the county where such institution is to be located, and an authenticated duplicate thereof filed in the office of the Secretary of State; but such statement shall not be so filed or recorded until there is annexed thereto an affidavit made by at least two of the subscribers to said statement, that the amount of stock required by this section has been in good faith subscribed, and twenty per cent. thereof paid in.

To be verified

Body corporate **SEC. 2.** Whenever such certified statement shall have been duly recorded and filed as aforesaid, the person subscribing the same, and such other persons as may from time to time become donors, in amount of at least one share to such institution, and their successors, if made to so appear in the statement, shall be a body politic and corporate, capable of suing and being sued, and may have a common seal which they may alter at pleasure, and be capable in law of receiving by gift, subscription, bequest, will, donation or devise, and of purchasing, holding and conveying any real estate or personal property whatever, the annual income or revenue of which shall, for a college or seminary, not exceed twenty-five thousand (25,000) dollars, and for an academy or other institutions, four thousand (4,000) dollars, for the purpose of founding, establishing and conducting any such college, seminary, academy, or other institution of learning; also, to sell, mortgage, let or otherwise use such property,

May receive endowments—limit

in such manner as they shall deem most conducive to the educational interests of such corporation: *Provided*, That any gift, bequest or donation to such institution, for any specific object, shall be faithfully applied to the object specified by such donor.

Sec. 3. The Trustees of any college or seminary incorporated under the provisions of this Act, besides the general powers and privileges of a corporation, shall have power:

First—To appoint a President, Professors, Tutors and such other officers and agents as they may deem necessary, who shall hold their offices during the pleasure of the Trustees. Trustees may appoint President, professors &c

Second—To ascertain and fix the salaries of the President, Professors and other officers and agents. Fix salaries

Third—To direct and prescribe the course of study and discipline to be observed in the college, seminary or academy: *Provided*, That no religious test whatever shall be required of any pupil in such institution. Prescribe study—no religious test

Fourth—To grant such literary honors as are usually granted by any such college or similar institutions in the United States, and in testimony thereof, to give suitable diplomas, under their seal and the signatures of such officers of the institution, as they may deem expedient: *Provided*, That the course of study to be pursued in such college be, in all respects, as thorough and comprehensive as is usually pursued in similar institutions in the United States. Grant literary honors

Fifth—And to make all ordinances and by-laws necessary and proper to carry into effect the foregoing powers. Make by-laws

Sec. 4. Every diploma and certificate of literary attainments, granted by such trustees, shall entitle the Professor to all the immunities which, by usage or statute, are allowed to possessors by similar institutions in the United States. Diplomas

Sec. 5. The Trustees of any institution incorporated under the provisions of this Act, may require the Treasurer and all other officers and agents, before entering upon the duties of their respective offices, to give bonds and securities in such sums as they may deem proper and sufficient. Trustees to give bonds

Sec. 6. Such Trustees shall be required, on or before the first day of December, annually, to report to the Superintendent of public instruction, a statement of the name of each trustee, officer, treasurer and student of such institution, with a statement of its property, the amount of stock subscribed, donated and bequeathed, and the amount actually paid in, and such other information as will tend to exhibit its condition and operations. Annual reports to superintendent of public instruction

Sec. 7. Such Trustees shall be severally and jointly liable for all the labor performed for the corporation; but no execution shall issue against any trustees, till an execution against the corporation shall have been returned unsatisfied, in whole or in part, and no trustee shall be thus liable unless suit for Liability for debt

the collection of such debt shall have been brought against said corporation within one year after such debt shall have become due.

Legal process how served SEC. 8. Service of any legal process on such corporation may be made on any one of the Trustees thereof, if such Trustee be in the county in which the institution is located; but if not, then by leaving a copy of such process with any officer in the employ thereof, at its principal place of business.

Public visitation SEC. 9. Any institution incorporated under the provisions of this Act, shall be always subject to the visitation and examination of the Superintendent of public instruction.

Existing institutions may avail of provisions of this act—transfer of property SEC. 10. Any institution of learning now in existence in this State, whether incorporated or not, shall be entitled to all the benefits of this Act, by complying with the provisions thereof; and may, by a vote of the majority of such corporation, or unincorporated company, or association, to be taken according to the act of incorporation, by-laws, or other legal regulations thereof, determine to avail itself of the provisions of this Act, and to take and assume corporate name and powers thereunder, and may, by like vote, transfer to such corporation, formed under this Act, all its property, both real, personal and mixed; and thereupon, said corporation, to which such property is so transferred, shall take the same in the same manner, to the same extent, and with the like effect, as the same was previously owned and held by the corporation, company or association so transferring the same, and may, in its corporate name, sue for and collect all debts, dues, demands, subscriptions, devises and bequests thereof. The said corporation so taking such property as aforesaid, shall take the same, subject to all the liens, trusts and limitations, both legal and equitable, to which the same was subject before such transfer; and shall also be liable for all the debts and obligations of such previous corporation, company or association, and shall pay the same to the full extent of the value of such property, at the time of so taking the same.

Banking powers prohibited SEC. 11. Nothing in this Act shall be construed as granting banking powers, or as allowing the business of brokerage, or any other powers not usually granted to, or exercised by institutions for educational purposes.

SEC. 12. This Act shall take effect immediately.

GEORGE BRADLEY,

Speaker of the House of Representatives.

WILLIAM HOLCOMBE,

President of the Senate.

APPROVED—July fourteenth, one thousand eight hundred and fifty-eight.

HENRY H. SIBLEY.

SECRETARY'S OFFICE, Minnesota, }
 July 14, 1858. }

I hereby certify the foregoing to be a true copy of the original on file in this office.

FRANCIS BAASEN, Secretary of State.

CHAPTER XII.

An Act to amend an Act entitled An Act to provide for the location of the County Seat of the Counties of this State.

- SECTION 1. Provides that when County Seats are located by vote, they shall remain three years without another vote.
 2. Act takes effect on passage.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That section 1 of an Act entitled "An Act to provide for the location of the County Seat of the Counties of this State," approved March 18, 1858, be amended by adding to said section the following words, to wit: *Provided*, That in any of the counties of the State in which the County Seat has been or shall hereafter be located, by a vote of the electors of said county, the place at which the County Seat is so located, shall be and remain the County Seat, at least three years from the time of taking such vote; and no new vote shall be had on the re-location of the County Seat until the expiration of said three years.

Amendment to chapter 13

County seat being located by vote—no vote to be again taken for 3 years

SEC. 2. This Act shall take effect from and after its passage.

GEORGE BRADLEY,
 Speaker of the House of Representatives.
 WILLIAM HOLCOMBE,
 President of the Senate.

APPROVED—July twenty-second, one thousand eight hundred and fifty-eight.

HENRY H. SIBLEY.

SECRETARY'S OFFICE, Minnesota, }
 July 22, 1858. }

I hereby certify the foregoing to be a true copy of the original on file in this office.

FRANCIS BAASEN, Secretary of State.